

AAPG and SPE Potential Merger

FAQs

Is it a merger or is it one organization being acquired by the other?

This is a merger of two equal organizations with long histories of mission driven service to members.

What are the benefits of a merger?

The merger would allow both organizations to position themselves for the future of energy, including mission, vision, branding, governance, and staffing. Multidisciplinary collaboration is the reality of the energy industry, so bringing geoscientists and engineers together under one roof makes sense and satisfies the concerns of many of our members and supporters. The combined organization will represent the largest one-stop professional organization for the energy industry, so we expect greater support from advertisers, exhibitors, and sponsors. While we expect significant operational synergies in a combined organization, the primary opportunity is to become the inclusive, multidisciplinary community of technically proficient engineers, geoscientists, information technologists and other industry professionals dedicated to the ethical and sustainable development of the planet's energy and natural resources to assure reliable and affordable energy for all. The merging organizations have important attributes in common:

- Shared technical and professional interests in petroleum engineering and geoscience in an environment of relentless progress towards multidisciplinary teamwork in all aspects of oil and gas exploration and production, as exemplified through successful collaboration on Offshore Technology Conference (OTC), International Petroleum Technology Conference (IPTC), Unconventional Resources Technology Conference (URTeC) and Petroleum Resources Management System (PRMS).
- Global reach
- Substantial and complementary literature assets
- Significant and overlapping constituencies from corporate, academic, public and government organizations, with potential to gain more through integrated and enhanced technical offerings and a shared vision of the future of energy
- Engagement in the ongoing energy transition, which will succeed through the expertise and creativity of engineers and geoscientists – many employed by our companies and members of our organizations – who understand energy, engineering, and the subsurface, and for whom innovation is second nature. SPE is also launching the Gaia sustainability-related initiative, alongside other industry organizations.

Where is the value for the AAPG and SPE members to be part of a larger organization?

Coming together as one organization will create a tremendous opportunity to grow our member and customer base and attract new members in existing and new market segments [e.g., carbon capture, utilization and storage (CCUS), hydrogen fuels, novel geothermal solutions, and adjacent areas.]

What are the financial incentives for a merger?

There will clearly be operational savings from merging the two organizations as well as savings from rationalizing our meetings portfolios and other programs. We will also have a broader base of membership to which we can market the combined offerings of the two societies. Financial benefits are important; however, the main drivers for the merger are to better serve the needs of the members and the industry supporters of both societies.

Why now?

The idea of this merger is not new, but timing is viewed by both organizations as optimal. COVID is a huge disruptor that has made us recognize that everything is changing. The energy transition has been disrupting our industry for a while. This is the ideal time to prepare and position ourselves for a rapidly evolving future in an organization that provides the tools for success at every career stage.

Why not just have a partnership instead of a merger?

Merging the two organizations creates opportunities to build a stronger organization that can more effectively address the challenges our industry faces today and into the future. A merger represents a true, sustained commitment to a new mission and vision and to the creation of culture and community that better serve members and other constituents. It also reflects the long-term trend toward integration of engineering and geoscience in exploration and production. A partnership could result in a withdrawal of commitment or retreat when difficulties arise.

What will be the name of the merged organization?

The name of the combined organization will be agreed in ongoing discussions and a thorough review of branding opportunities for the largest global organization serving the energy industry.

What will be the mission of the new organization?

The mission of the combined organization will be established in ongoing discussions and is expected to encompass the current missions of the two organizations, as well as to provide opportunities to grow the scope of the new organization to continue bringing value members in the future.

Which current programs will be retained/discontinued?

Programs will be evaluated to determine whether they can be combined or should remain as they are. Some complementary programs, like Wikis, should be easy to combine. Other

programs will be evaluated on a case by case basis along timelines scaled to the degree of difficulty in integration.

Where will the new organization be based?

We will continue to have offices around the world to meet the needs of the combined memberships of two organizations that are already global in nature. Senior executives would be dispersed among several offices around the world.
